EXHIBIT C

http://www.constantinecannon.com/

CONSTANTINE CANNON LLP

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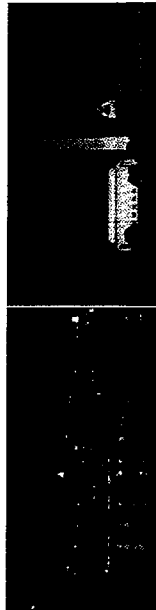
Constantine Cannon LLP is a nationally recognized law firm specializing in antitrust litigation, government relations and legislative affairs, and regulatory policy. The firm also has broad experience representing its clients in a wide variety of complex commercial, employment, and employee benefits disputes in both litigation and arbitration.

Constantine Cannon offers its services from offices in New York, N.Y. and Washington, D.C. ►

LATEST NEWS

March 20, 2009. Constantine Cannon LLP assists the American Trucking Associations ("ATA") obtain a favorable ruling in the Ninth Circuit regarding ATA's attempt to enjoin the implementation of a comprehensive regulatory scheme by the Port of Los Angeles and Port of Long Beach that would impact motor carriers' prices, routes, and services at the largest port facility for containerized cargo in the United States. In reversing and remanding the district court's denial of a motion for a preliminary injunction, the Ninth Circuit held that the lower court legally erred and abused its discretion. To review ATA's press release, click here.

March 6, 2009. Merchant Advisory on Securitizing the Mastercard Settlement Account Funds.

March 10, 2009. Aviso a los comerciantes sobre la securitización de los fondos de la cuenta del acuerdo MasterCard.

February 2009. Lloyd Constantine, the founding member and chairman of Constantine Cannon, and currently its Counsel, recently was interviewed by the ABA for its Antitrust Oral History Project, established to capture the perspectives of the preeminent practitioners of antitrust law during the last 35 years. Lloyd's interview focuses on the emergence of coordinated multistate antitrust enforcement by State Attorneys General which Lloyd led in the 1980s and early 90s, the

MERCHANT ADVISORY
ON SECURITIZING THE MASTERCARD SETTLEMENT ACCOUNT FUNDS

New York City, March 6, 2009

Dear Merchants,

Constantine Cannon LLP, Lead Counsel for United States merchants in the *Visa Check/MasterMoney Antitrust Litigation*, CV 96-5238, advises Class Members as follows:

On March 6, 2009, Lead Counsel filed with the Court a request to sell (or to securitize) MasterCard's remaining payment obligations, which currently total $400 million and will be paid into the settlement fund in four annual installments between 2009 through 2012. If the request is approved and the securitization is completed, Lead Counsel will be able to make lump-sum distributions of residual payments to Class Members who filed approved claims instead of making installment payments over the next four years of any residual amounts.

Objections to the proposed securitization must be filed with the Court by March 27, 2009, and any objectors must appear before the Court on April 20, 2009 at 12:45 P.M. to show why the proposed securitization should not be approved. Merchants may visit the case website to review copies of the papers Lead Counsel filed in making this request and the Court Order setting forth the schedule for objecting to the request by clicking on the sidebar option entitled "Amended Plan of Allocation and Securitization" or by clicking on the link provided here.

Details concerning merchant rights under the Settlement are available on the case website by clicking on the sidebar option entitled "Merchant/Class Member Rights Under the Settlement." Additional assistance is also available by calling 1-888-641-4437.

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You can review copies of the papers Lead Counsel filed in making this request below or at the case website at http://www.inrevisacheckmastermoneyantitrustlitigation.com.

March 6, 2009 Order to Show Cause

Memorandum in Support of Lead Counsel's Motion to Approve the Securitization of the MasterCard Settlement Account Payments

Proposed Order

Declaration of Robert L. Begleiter, Esq.

Declaration of Robert L. Begleiter, Esq. Exhibits

Declaration of Joshua J. Slovik

Declaration of Neil L. Zola

Report of Independent Expert Professor Bernard Black

Sincerely,
CONSTANTINE CANNON LLP (formerly Constantine & Partners)
Lead Counsel for the Class
Counsel@InReVisacheckMastermoneyAntitrustLitigation.com

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